

Message Text

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PAGE 01 CANBER 00357 160518Z

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ACTION EB-07

INFO OCT-01 EA-09 IO-11 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 STR-04 CEA-01

TAR-01 L-03 H-02 PA-02 PRS-01 /090 W

----- 122650

R 160253Z JAN 76

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 7280

INFO USMISSION GENEVA

USDEL MTN GENEVA

AMCONSUL BRISBANE

AMCONSUL MELBOURNE

AMCONSUL PERTH

AMCONSUL SYDNEY

UNCLAS CANBERRA 0357

EO 11652: NA

TAGS: ETRD, AS

SUBJ: AUSTRALIA TO ADOPT BRUSSELS SYSTEM OF CUSTOMS VALUATION

1. FOLLOWING IS TEXT OF JANUARY 14 PRESS RELEASE BY MINISTER
FOR BUSINESS AND CONSUMER AFFAIRS JOHN HOWARD (NON ESSENTIAL
WORDS OMITTED):

QTE MINISTER FOR BUSINESS AND CONSUMER AFFAIRS, HON. JOHN
HOWARD TODAY ANNOUNCED THAT GOVERNMENT HAD DECIDED THAT A
NEW SYSTEM OF VALUING IMPORTS FOR CUSTOMS DUTY PURPOSES
WOULD BE INTRODUCED IN AUSTRALIA.

QTE EXISTING BASIS ON WHICH IMPORTED GOODS ARE VALUED FOR
DUTY PURPOSES IS FOB SELLING PRICE OR, IF HIGHER, DOMESTIC
SELLING PRICE OF GOODS IN COUNTRY OF EXPORT. NEW SYSTEM
BASED ON INTERNATIONALLY RECOGNISED BRUSSELS DEFINITION OF
VALUE WILL BE INTRODUCED AS SOON AS POSSIBLE AFTER AMENDING
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LEGISLATION HAS BEEN PASSED BY PARLIAMENT.

QTE MINISTER SAID THAT BRUSSELS DEFINITION OF VALUE RESTS ON BASIS THAT GOODS WOULD BE VALUED FOR DUTY ON PRICE THAT THOSE GOODS WOULD FETCH ON A SALE IN OPEN MARKET BETWEEN BUYER AND SELLER INDEPENDENT OF EACH OTHER. DEFINITION WILL BE APPLIED ON FOB BASIS.

QTE GOVERNMENT'S DECISION IS RESULT OF EXTENSIVE INVESTIGATION BY AN INTER-DEPARTMENTAL COMMITTEE AND PUBLIC RESPONSE TO GREEN PAPER ON THE SUBJECT WHICH WAS PUBLISHED LAST FEBRUARY. "RECENT HIGH COURT DECISION WHICH PLACED THE VALIDITY OF EXISTING VALUATION PROVISIONS IN QUESTION WERE SIGNIFICANT FACTORS IN GOVERNMENT'S DECISION TO ADOPT BRUSSELS VALUATION PRINCIPLES" MR. HOWARD SAID.

QTE HOWARD SAID "PRESENT SYSTEM, WHICH DATES BACK TO 1922, HAS BEEN SUBJECT TO INCREASING ADMINISTRATIVE AND LEGAL DIFFICULTIES AND CLEARLY NEW APPROACH TO VALUATION OF IMPORTED GOODS WAS NECESSARY. BDV AS METHOD OF VALUING GOODS FOR CUSTOMS PURPOSES IS SUPERIOR IN MANY RESPECTS TO OUR PRESENT SYSTEM, IS WELL UNDERSTOOD INTERNATIONALLY AND IS USED BY MOST OF AUSTRALIA'S MAJOR TRADING PARTNERS".

QTE MINISTER WEN TON TO SAY THAT STEPS WOULD BE TAKEN TO ENSURE THAT ADOPTION OF NEW VALUATION SYSTEM WOULD NOT SIGNIFICANTLY AFFECT LEVEL OF PROTECTION NOW GIVEN TO AUSTRALIAN INDUSTRY.

QTE HOWARD SAID HE WAS CONFIDENT DECISION TO ADOPT BDV WOULD RECEIVE GENERAL SUPPORT BY ALL SECTORS OF AUSTRALIAN COMMERCE AND INDUSTRY. END QUOTE
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXT, DOCUMENTS, TARIFF LAW, CUSTOMS ADMINISTRATION
Control Number: n/a
Copy: SINGLE
Draft Date: 16 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CANBER00357
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760016-0986
From: CANBERRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760151/aaaabsxi.tel
Line Count: 93
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 18 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 JUN 2004 by schwenja>; APPROVED <01 DEC 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: AUSTRALIA TO ADOPT BRUSSELS SYSTEM OF CUSTOMS VALUATION
TAGS: ETRD, AS, (HOWARD, JOHN)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006